## EXHIBIT 11

## EXHIBIT 31

Education Management Corporation

Education that Builds Coreers

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Date of Hire:

The Art institutes:

		710			Date of Tille.		
Quarterly Data -10/25/04	Winter	Spring	Summer	Fall	AYTD	AY Total	
New Students		* 71					
Plan	280	215	<b>45</b> 0	810	1,755	1,755	
Actual	352	455	428	691	1,926		
Last Year	152	152	243	376	923	923	
% of Plan	125.7%	211.6%	95.1%	85.3%	109.7%		
% B(W) LY	131.6%	199.3%	76.1%	83.8%	108.7%		
Inheriteds TY						0	
Inheriteds LY						0	
Original Gross Apps							3 1 1 THE STATE OF
Plan	519	391	928	1,688	3,526	3,526	
Actual	756	909	870	1,530	4,065		
Last Year	288	313	481	801	1,883	1,883	
% of Plan	145.7%	232.5%	93.8%	90.6%	115.3%		
% B(W) LY	162.5%	190.4%	80.9%	91.0%	115.9%		
Start Rate %			100 10000000000000000000000000000000000	1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1			4
Plan	53.9 %	55.0 %	48.5 %	48.0 %	49.8%	49.8%	
Actual	46.6%	50.1%	49.2%	45.2%	47.4%		
Last Year	52.8%	48.6%	50.5%	46.9%	49.0%	49.0%	
% points B(W) Plan	-7.4 %	-4.9 %	0.7 %	-2.8 %	-2.4%		
% points B(W) LY	-6.2%	1.5%	-1.3%	-1.8%	-1.6%		
Apps for Future Start Dates		Winter	Spring	Summer		Fall	X-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1
(as of end of Sep) Original App Actual		223	23	2		1512	
Active App Actual		228	26		6	924	
Monthly Data - 9/27/04	***************************************	- 17 17 17 17 17 17 17 17 17 17 17 17 17	10				<del></del>
Production Data		Ings	Appts	Intv	•	Apps	
AY03 Yr End Actual		42,014	10,364	6,19		1,805	
July AY04		15,466	2,425	1,70		399	
August AY04		10,034	2,964	2,09		518	
September AY04		11,892	2,696	1,86		<b>4</b> 87	
3 Month Average		12,464	2,695	1,89		468	
Conversion Data		\$et Rate	Show Rate	Commit Ra	te Co	nv Rate	
AY03 Yr End Actual		25%	60%	29		4.3%	
July AY04		16%	70%	23		2.6%	
August AY04		30%	71%	25 25		5.2%	
September AY04		23%	69%	26		4.1%	
3 Month Average		22%	70%	25		3.8%	
Plan and Performance Measures		September AY04		Δ/	Adms Year to Date		
and i ontomissios measures		Plan	Actual	Pla		Actual	
Monthly Gross Appl	ications	569	487	3,32		4,170	
3 Month Average Applications		na	na	52		468	
PDR Inquiries		432	50	3,66		330	
		•		2,30			